

Highlights

U.S. crude oil refinery inputs averaged 15.6 million barrels per day during the week ending May 28, 2021 which was 358,000 barrels per day more than the previous week's average. Refineries operated at 88.7% of their operable capacity last week. Gasoline production decreased last week, averaging 9.6 million barrels per day. Distillate fuel production increased last week, averaging 4.8 million barrels per day.

U.S. crude oil imports averaged 5.6 million barrels per day last week, decreased by 0.6 million barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.0 million barrels per day, 0.7% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 933,000 barrels per day, and distillate fuel imports averaged 516,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 5.1 million barrels from the previous week. At 479.3 million barrels, U.S. crude oil inventories are about 3% below the five year average for this time of year. Total motor gasoline inventories increased by 1.5 million barrels last week and are about 3% below the five year average for this time of year. Finished gasoline and blending components inventories both increased last week. Distillate fuel inventories increased by 3.7 million barrels last week and are about 8% below the five year average for this time of year. Propane/propylene inventories increased by 4.1 million barrels last week and are about 19% below the five year average for this time

of year. Total commercial petroleum inventories increased by 1.9 million barrels last week.

Total products supplied over the last four-week period averaged 19.0 million barrels a day, up by 17.7% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.2 million barrels a day, up by 26.4% from the same period last year. Distillate fuel product supplied averaged 4.1 million barrels a day over the past four weeks, up by 21.0% from the same period last year. Jet fuel product supplied was up 137.8% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$66.31 per barrel on May 28, 2021, \$2.70 above last week's price and \$30.74 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.110 per gallon, \$0.054 more than last week's price and \$1.162 above a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$2.040 per gallon, \$0.043 above last week's price and \$1.085 over a year ago.

The national average retail regular gasoline price was \$3.027 per gallon on May 31, 2021, \$0.007 per gallon more than last week's price and \$1.053 over a year ago. The national average retail diesel fuel price was \$3.255 per gallon, \$0.002 above last week's price and \$0.869 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	5/28/21	5/21/21	5/29/20
Crude Oil Input to Refineries	15,243	15,155	12,896
Refinery Capacity Utilization (Percent)	87.0	86.5	70.1
Motor Gasoline Production	9,664	9,559	7,403
Distillate Fuel Oil Production	4,670	4,593	4,798

See Table 2.

Stocks (Million Barrels)

	5/28/21	5/21/21	5/29/20 ¹
Crude Oil (Excluding SPR) ²	479.3	484.3	532.3
Motor Gasoline ³	234.0	232.5	257.8
Distillate Fuel Oil ³	132.8	129.1	174.3
All Other Oils ⁴	431.8	430.0	465.5
Crude Oil in SPR	627.8	628.5	647.8
Total ⁴	1,905.7	1,904.4	2,077.7

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	5/28/21	5/21/21	5/29/20
Crude Oil	3,181	2,741	2,808
Petroleum Products	-2,644	-2,812	-2,274
Total	537	-71	534

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	5/28/21	5/21/21	5/29/20
Motor Gasoline	9,162	9,092	7,248
Distillate Fuel Oil	4,075	4,153	3,367
All Other Products	5,725	5,856	5,491
Total	18,963	19,101	16,106

See Table 1.

Prices (Dollars per Gallon except as noted)

	5/28/21	5/21/21	5/29/20
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	66.31	63.61	35.57
Conv. Regular Gasoline - NYH	2.110	2.056	0.948
No. 2 Heating Oil - NYH	1.849	1.804	0.932
Ultra-Low Sulfur Diesel Fuel - NYH	2.040	1.997	0.955
Propane - Mont Belvieu	0.878	0.803	0.463

	Retail Prices		
	5/31/21	5/24/21	6/1/20
Motor Gasoline - Regular	3.027	3.020	1.974
Motor Gasoline - Midgrade	3.450	3.445	2.380
Motor Gasoline - Premium	3.699	3.690	2.638
On-Highway Diesel Fuel	3.255	3.253	2.386

See Table 10,11,12,14.

Data for the week ending May 7 reflect benchmarking to the February *Petroleum Supply Monthly* values.

- = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.